develop Asramam Hospital as a Model Hospital for Kerala. The conversion of Asramam hospital into a model hospital is subject to the consent of the State Government, which is still awaited. The matter is being pursued with the State Government of Kerala.

Safety/Protection of P.F. money

992. SHRI KARNENDU BHATTACHARJEE: Will the Minister of LABOUR be pleased to state:

(a) whether Government's attention has been drawn to the news-item under the caption "Many P.Fs limit towards debt trap", which appeared in the Times of India dated the 8th October, 2002;

(b) if so, Government's reaction thereto; and

(c) the corrective and preventive steps proposed to be taken in this regard for safety and protection of the Provident Fund money of the employees?

THE MINISTER OF STATE IN THE MINISTRY OF LABOUR (SHRI ASHOK PRADHAN): (a) Yes, Sir.

(b) and (c) Only 1.35% of holding in EPF, the Pension Scheme and Employees Deposit Linked Insurance (EDLI) put together was invested in Government Guaranteed Securities as on 31.3.2002. Out of the total investment in Government Guaranteed Securities, Rs. 688.78 crore carry guarantee of the Central Government. The State governments guaranteed securities aggregate Rs. 687.70 crore which is only 0.67% of the total investments of Central Board of Trustees, Employees Provident Fund.

The investment of Rs. 5,029.54 crore are in State Development Loans on which interest servicing is done through the RBI and there is no default.

No investment have been made by the CBT, EPF in State Government guaranteed securities during the last one and a half year. Finance & Investment Committee, a sub-comittee of CBT, EPF in its 69th meeting held on 17.10.2002 reiterated its earlier decision not to invest in State Government Guaranteed Securities by giving utmost priority to safety of funds.